

Northern

District of

Illinois

Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle): Eleven South LaSalle Associates, LLC		Name of Joint Debtor (Spouse) (Last, First, Middle):								
All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names):		All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names):								
Last four digits of Soc. Sec./Complete EIN or other Tax ID. No. (if more than one, state all): 36-4392153		Last four digits of Soc. Sec./Complete EIN or other Tax ID. No. (if more than one, state all):								
Street Address of Debtor (No. & Street, City, and State): 11 South LaSalle St., Suite 1710		Street Address of Joint Debtor (No. & Street, City, and State):								
Chicago, Illinois	ZIPCODE 60603-1307		ZIPCODE							
County of Residence or of the Principal Place of Business: Cook		County of Residence or of the Principal Place of Business:								
Mailing Address of Debtor (if different from street address):		Mailing Address of Joint Debtor (if different from street address):								
	ZIPCODE		ZIPCODE							
Location of Principal Assets of Business Debtor (if different from street address above):		ZIPCODE								
Type of Debtor (Form of Organization) (Check one box.)		Nature of Business (Check all applicable boxes.)								
<input type="checkbox"/> Individual (includes Joint Debtors) <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and provide the information requested below.) State type of entity: <u>Limited Liability Company</u>		<input type="checkbox"/> Health Care Business <input checked="" type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input type="checkbox"/> Nonprofit Organization qualified under 15 U.S.C. § 501(c)(3)								
		Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box)								
		<input type="checkbox"/> Chapter 7 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 9 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13								
		<input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding \br/> <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding								
		Nature of Debts (Check one box)								
		<input type="checkbox"/> Consumer/Non-Business <input checked="" type="checkbox"/> Business								
Filing Fee (Check one box)		Chapter 11 Debtors								
<input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (Applicable to individuals only) Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.		Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts owed to non-insiders or affiliates are less than \$2 million.								
Statistical/Administrative Information										
<input type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.										
THIS SPACE IS FOR COURT USE ONLY										
Estimated Number of Creditors										
1- 49		50- 99	100- 199	200- 999	1,000- 5,000	5,001- 10,000	10,001- 25,000	25,001- 50,000	50,001- 100,000	OVER 100,000
<input type="checkbox"/>		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Estimated Assets										
\$0 to \$50,000		\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 <input checked="" type="checkbox"/>	to More than \$100 million		
<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
Estimated Debts										
\$0 to \$50,000		\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 <input checked="" type="checkbox"/>	to More than \$100 million		
<input type="checkbox"/>		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		

<p>Voluntary Petition <i>(This page must be completed and filed in every case)</i></p>		
<p>Prior Bankruptcy Case Filed Within Last 8 Years (If more than one, attach additional sheet)</p>		
Location N/A Where Filed:	Case Number:	Date Filed:
<p>Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)</p>		
Name of Debtor:	Case Number:	Date Filed:
District:	Relationship:	Judge:
<p>Exhibit A</p> <p>(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)</p> <p><input type="checkbox"/> Exhibit A is attached and made a part of this petition.</p>		
<p>Exhibit B</p> <p>(To be completed if debtor is an individual whose debts are primarily consumer debts.)</p> <p>I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by § 342(b) of the Bankruptcy Code.</p> <p>X _____ Signature of Attorney for Debtors) Date _____</p>		
<p>Exhibit C</p> <p>Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?</p> <p><input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition.</p> <p><input checked="" type="checkbox"/> No</p>		
<p>Certification Concerning Debt Counseling by Individual/Joint Debtor(s)</p> <p><input type="checkbox"/> I/we have received approved budget and credit counseling during the 180-day period preceding the filing of this petition.</p> <p><input type="checkbox"/> I/we request a waiver of the requirement to obtain budget and credit counseling prior to filing based on exigent circumstances. (Must attach certification describing.)</p>		
<p>Information Regarding the Debtor (Check the Applicable Boxes)</p> <p>Venue (Check any applicable box)</p> <p><input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.</p> <p><input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.</p> <p><input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.</p>		
<p>Statement by a Debtor Who Resides as a Tenant of Residential Property</p> <p><i>Check all applicable boxes.</i></p> <p><input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)</p> <p>(Name of landlord that obtained judgment)</p> <p>(Address of landlord)</p> <p><input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and</p> <p><input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.</p>		

Official Form 1 (10/05)

FORM B1, Page 3

Voluntary Petition
(This page must be completed and filed in every case)

Name of Debtor(s):

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
 [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
 [If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by § 342(b) of the Bankruptcy Code.

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____

Signature of Debtor

X _____

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney

x/s/ Christopher J. Horvay

Signature of Attorney for Debtor(s)

Christopher J. Horvay

Printed Name of Attorney for Debtor(s)

Gould & Ratner

Firm Name

222 N. LaSalle St., Suite 800

Address

(312) 371-0611

Telephone Number

April 24, 2006

Date

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____

Signature of Authorized Individual

Scott Toberman, Authorized Agent

Printed Name of Authorized Individual

Clearwater Associates, LLC, managing member

Title of Authorized Individual

April 24, 2006

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by § 1515 of title 11 are attached.

Pursuant to § 1511 of title 11, United States Code, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19B is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. §110; 18 U.S.C. §156.

CONSENT RESOLUTION of
Managing Member of
Eleven South LaSalle Associates, L.L.C.

The undersigned, being the Managing Member of Eleven South LaSalle Associates, L.L.C., a Delaware limited liability company (the "Company"), takes the actions expressed in the following resolutions as of April 24, 2006:

AUTHORIZATION OF BANKRUPTCY FILING

WHEREAS, the Company is the sole manager of Eleven South LaSalle Associates, L.L.C., a Delaware limited liability company (the "LLC").

RESOLVED, that the Company, in its capacity as the sole manager of the LLC, is authorized, directed and empowered, for and on behalf of the LLC, to file a voluntary petition for reorganization pursuant to the provisions of Chapter 11 of Title 11, United States Bankruptcy Code, as amended (the "Code"), and to perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect the foregoing.

RESOLVED, FURTHER, that the manager of the Company (the "Manager"), for and on behalf of the Company, acting in its capacity as the sole manager of the LLC, is authorized, empowered and directed to execute the LLC's Chapter 11 petition and any and all other documents necessary or appropriate in connection therewith in such form(s) as he may approve.

RESOLVED, FURTHER, that the law firm of Gould & Ratner of Chicago, Illinois is authorized, empowered and directed to represent the LLC on a general and unrestricted basis, as debtor, in connection with any case commenced by the LLC under the Code.

RESOLVED, FURTHER, that the Manager's retention of Gould & Ratner, for and on behalf of the LLC, is ratified, approved and confirmed.

RESOLVED, FURTHER, that the Manager, for and on behalf of the Company, acting in its capacity as the sole manager of the LLC, is authorized, empowered and directed to retain such other attorneys, financial advisors, and accountants for the LLC, as he may deem appropriate in his judgment.

RESOLVED, FURTHER, that the Manager, for and on behalf of the Company, acting in its capacity as the sole manager of the LLC, is authorized, empowered and directed to take or cause to be taken any and all such further actions, to execute and deliver any and all such further instruments and documents, and to pay all such fees and expenses, as he shall deem appropriate in his judgment to

fully carry out the intent and accomplish the purposes of the foregoing resolutions.

RESOLVED, that all of the acts of the Manager or his designees which have been taken or made prior to the effective date of the foregoing resolutions, but in furtherance of the purpose of the foregoing resolutions, shall be and are approved, ratified and confirmed.

FACSIMILE COPIES

RESOLVED, that copies (facsimile, photostatic or otherwise) of signatures to this Consent Resolution shall be deemed to be originals and may be relied on to the same extent as the originals.

IN WITNESS WHEREOF, the undersigned has executed this Consent Resolution of the Managing Member of Eleven South LaSalle Associates, L.L.C. as of

April 24, 2006.



Scott K. Toberman, Manager and Member of
Clearwater Associates, L.L.C., Managing Member
of Eleven South LaSalle Associates, L.L.C.